

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SILICON VALLEY BANK (CAYMAN
ISLANDS BRANCH),

Debtor in a
Foreign
Proceeding.

Chapter 15

Case No: 24-10076 (MG)

**STIPULATION AND AGREED ORDER TO EXTEND DEADLINES SET IN ORDER TO
SHOW CAUSE**

This Stipulation (the “Stipulation”) is entered into by and among Michael Pearson, Andrew Childe, and Niall Ledwidge, in their capacity as the joint liquidators (collectively, the “Liquidators”) of Silicon Valley Bank (Cayman Islands Branch) (“SVB Cayman”), and the Federal Deposit Insurance Corporation, in its corporate capacity (the “FDIC”) and its capacity as receiver for Silicon Valley Bank, Santa Clara (the “FDIC-R1”), and as receiver for Silicon Valley Bridge Bank, N.A. (the “FDIC-R2” and together with the Liquidators, the FDIC, and FDIC-R2, the “Parties”). In support of this Stipulation, the Parties refer to the following recitals:

Recitals

A. WHEREAS, on January 18, 2024, the Liquidators filed a *Chapter 15 Petition for Recognition of a Foreign Proceeding* on behalf of SVB Cayman [Docket No. 1] (the “Petition”).

B. WHEREAS, concurrently with the Petition, the Liquidators filed the *Application for Order to Show Cause Why Provisional Relief Pursuant to 11 U.S.C. §§ 105(a), 1519, and 1521 Should Not Be Granted* [Docket No. 3] (the “Application”).

C. WHEREAS, on January 19, 2024, the Court issued its *Order to Show Cause* [Docket No. 6] (the “Order”), which ordered, among other things, (i) the FDIC, the FDIC-R1, and the FDIC-R2 to file their objection to the Application (the “Objection”) by January 24, 2024, and (ii) the Liquidators to file a reply, if any, in support of the Application (the “Reply”) by January 29, 2024.

D. WHEREAS, the Parties have agreed to a mutual brief extension of the deadlines set forth in the Order pursuant to this Stipulation.

**ACCORDINGLY, AND SUBJECT TO THIS COURT’S APPROVAL, IT IS
HEREBY STIPULATED THAT:**

1. The FDIC, the FDIC-R1, and the FDIC-R2 shall file their Objection by January 26, 2024.
2. The Liquidators shall file the Reply by January 30, 2024.
3. All Parties’ rights, claims, arguments, and defenses are otherwise expressly preserved.
4. Nothing contained in this Stipulation or entry of an order on or by this Stipulation submits the Parties to the jurisdiction of the Court.
5. Any modification to this Stipulation shall be in writing and submitted for Court approval.
6. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation.

[Signatures on the following page]

Dated: January 23, 2024
New York, New York

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Corporation, in its corporate capacity, and as
Receiver for Silicon Valley Bank, Santa Clara and
as Receiver for Silicon Valley Bridge Bank*

Dated: January 23, 2024
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*Counsel to Joint Liquidators of Silicon Valley Bank
(Cayman Islands Branch)*

IT IS SO ORDERED.

Dated: January 24, 2024
New York, New York

/s/ Martin Glenn

MARTIN GLENN

Chief United States Bankruptcy Judge